Surplus funds with PSUs

496. SHRI B.K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether to augment its funding resources the Centre may ask the public sector enterprises with a cash surplus of more than Rs. 10,000 crores to pay higher dividends;

(b) whether cash reserves with many PSUs such as BSNL, Coal India, HAL, NMDC, ONGC, NTPC etc. far exceed the amounts they may need for investment; and

(c) if so, whether Government would ensure that the idle surplus cash with PSUs are made available to help the Centre to fund social welfare programmes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) No, Sir. Centre has no such plan at present to ask the public sector enterprises with a cash surplus of more than Rs. 10,000 crore to pay higher dividend.

(b) Up-to-date information is not readily available with the Ministry of Finance regarding cash reserves of profit making Public Sector Undertakings. It is being compiled and will be made available shortly.

(c) The question does not arise.

Selling stakes of PSEs

497. SHRI RAJEEV SHUKLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has approved a new plan to sell stakes in Public Sector Enterprises (PSEs) as reported in the media;

(b) if so, the details thereof;

(c) the target of revenue likely to be generated; and

(d) to what extent it will control budgetary gap?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) The policy on disinvestment articulated in the President's Speech to Joint Session of Parliament on 4th June, 2009 and Finance Minister's Budget Speech on 6th July, 2009 requires the development of "people ownership" of Central Public Sector Undertakings (CPSUs) to share in their wealth and prosperity, with Government retaining majority shareholding and control. This objective is relevant to profit-earning CPSUs as it is only these that will sustain investor-interest for sharing in their prosperity.

In line with this policy announcement, Government has decided that: (i) already listed profitable CPSUs not meeting the mandatory public shareholding of 10% are to be made compliant; and (ii) all CPSUs having positive networth, no accumulated losses and having earned net profit for three preceding consecutive years, are to be listed through public offerings out of Government shareholding or issue of fresh equity by the company or a combination of both.

(c) No target for revenue generation from disinvestment has been fixed.

(d) The proceeds from disinvestment would be channelised into National Investment Fund and during April 2009 to March 2012 would be available in full for meeting the capital expenditure requirements of selected Social Sector Programmes decided by the Planning Commission/Department of Expenditure.

Rise in circulation of fake currency

498. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there has been a sharp rise in the circulation of fake currency in our country;

(b) if so, what are the details of the fake currency notes seized by police during the last three years;

(c) how many persons have been arrested and whether any conviction has taken place; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) As per the information furnished by NCRB, the amount of fake currencies seized from different States/UTs in the country including Delhi, with details of denominations and value, during the last three years and upto March, 2009 is as follows:

Year (Jan-Dec.)	50	100	500	1000	Others	Total Pieces	Value (Rs.)
2006	24203	143427	60347	17328	5638	250943	6,31,16,919
2007	152518	128745	74404	14959	712	231338	6,56,72,375
2008	20107	86948	82767	22487	531	212840	7,35,79,210
2009 (upto 30.9.09)	7633	23935	29598	9994	122	71282	2,75,70,295

(c) and (d) As per the information furnished by the NCRB, the number of persons arrested is as follows:

Year	No. of persons
2006	2,275
2007	1,779
2008	1,869
2009 (Jan-Sept., 2009)	882

The information pertaining to convictions is not available either by RBI or NCRB.